

Mastercard and Vesta partner to deliver enhanced digital fraud detection solutions for Asia Pacific

The partnership will see the two companies collaborate to provide merchants across the region with automated, real-time digital payment solutions that reduce risk and fraud

Singapore – 27 February, 2023 – Mastercard and end-to-end fraud protection platform Vesta have announced a new strategic partnership to deliver state-of-the-art fraud management solutions for merchants in Asia Pacific.

The partnership will involve the integration of Mastercard's Cyber & Intelligence (C&I) products and solutions into Vesta's transaction guarantee platform, and will allow merchants to eliminate online fraud, approve more transactions and grow their business.

Mastercard's partnership with Vesta also reflects the company's ongoing investments in market-leading cyber capabilities that bolster the wider ecosystem. The combination of cyber security solutions, including behavioral biometrics, pre-dispute resolution, and identity verification, and Mastercard's market expertise, will provide merchants with 100% fraud chargeback protection, whilst also incorporating transactional insights such as payment risk scores and pre-emptive chargeback alerts.

According to a recent study from Juniper Research, the total cost of ecommerce fraud to merchants globally will exceed US\$48 billion in 2023, from just over US\$41 billion in 2022. The study found that Asia Pacific accounted for 22% of global fraud.

With an increasing number of consumers choosing to shop online, verifying identity, protecting against data leaks and tackling fraud in real time has become a challenge for merchants.

The new partnership will address this problem and help simplify risk management for Asia Pacific-based merchants by providing Mastercard merchants with full protection before, during and after a transaction, while also offering an enhanced digital payment experience for consumers in the region and strengthening overall trust in ecommerce.

The service will be available to merchants in the second quarter of this year.

"The partnership with Vesta is a great example of Mastercard's commitment to building strategic relationships with key players across the payments and technology ecosystems," said Karthik Ramanathan, Senior Vice President, Cyber & Intelligence, Asia Pacific, Mastercard. "Mastercard is excited to have the opportunity to work together and deliver on the cybersecurity needs of its customers in Asia Pacific, making the region's digital economy safer, more seamless and secure."

"We are honored to partner with Mastercard to innovate in the cyber and intelligence domain," said Shabab Muhaddes, Vesta SVP and GM APAC. "Through this strategic partnership, merchants will benefit from one integration into Vesta's decision engine to approve more legitimate transactions with zero fraud chargeback liability, allowing them to focus on growing sales and improving customer experience without the fear of fraud."

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About Vesta

Vesta is a global transaction guarantee company for online purchases, delivering unparalleled approval rates and a frictionless customer experience while eliminating chargebacks and other forms of digital fraud. Differentiated by its sophisticated data science and 25+ years of experience, Vesta brings a deep understanding of some of the world’s most serious threats and challenging markets. Leading brands in ecommerce, travel, financial services, and telco rely on Vesta to provide accurate decisions and 100% guaranteed transaction and revenue protection in real time. For more information visit www.vesta.io.

About Mastercard (NYSE: MA), www.mastercard.com

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

Vesta Communications Contact

Cristi Stein

media@vesta.io

Mastercard Communications Contact

Ilona-Jade Errington, +65 6390 6009

Ilona-Jade.Errington@mastercard.com

Agency Communications Contact

Stephanie Mazinyi, +852 9157 0446

smazinyi@golin.com